To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for March 2002

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$59.3 million, within \$621,000 of projections for the first quarter of 2002.

• Storm Water Management

Retroactive bills (to September 2001) were sent to homeowners as part of their monthly water bills for the first time in February 2001. Billings for non-residential property owners have not been issued yet.

• State and Federal Grants

Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.

• State Collected Distributions

Inheritance Tax and Fuel Tax distributions were higher than expected in the first quarter.

Sewer Fees

The Agent responsible for billing of sewer fees changed their system, which caused delays in monthly billings. This has caused a \$847,000 shortfall.

Expenditure Highlights

The first three months represent 25% of the calendar year. Only 16% of the 2002 budget has been expensed so far, with encumbrances accounting for another 16% of the 2002 budget. These percentages are roughly the same as this time last year. Many purchase orders are established early in the year to cover annual expenses such as maintenance and management contracts. Most debt service payments for 2002 will be made later in the year. Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

Solid Waste Collections

The Department of Public Works received an additional appropriation (in April) of an additional \$258K in character 030 to catch up on invoices unpaid at the end of last year. (The invoices were for payment of costs associated with residential waste collection.) The additional appropriation will be reflected on the April report.

• Solid Waste Disposal

The Department of Public Works received an additional appropriation (in April) of an additional \$330K in character 030 to catch up on landfill and incinerator tipping fees unpaid at the end of last year. The additional appropriation will be reflected on the April report.

• Sanitation General

The Department of Public Works received additional appropriations (in April) to appropriate an additional \$205K in character 030 to catch up on sewer billing invoices unpaid at the end of last year and \$2.665 million to pay additional costs associated with wastewater distribution and treatment.

• State Grants (non-lapsing)

This year we are reporting on new Federal and State non-lapsing grant funds. These are appropriations that do not lapse at the end of the calendar (fiscal) year. However, in February, we were notified by DPW that a \$300K state grant awarded in 2001 for infrastructure improvements at the Navistar facility had been cancelled due to the company's failure to meet employment targets. Thus, the budget has been reduced by \$300K.

• State Grants

Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

• Maintenance Operations

This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.

• All Other Funds

YTD expenses and encumbrances are on target for the year.

City of Indianapolis Budgetary Overview In Thousands As of March 31, 2002

Revenue Source		Jan-02	Feb-02	Mar-02	YTD	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Property Tax	Actual	_	_	_	_	_	_	_	_	_	_	_	_	_
	Target	-	-	-	-	-	-	85,923	-	-	-	-	-	85,923
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	Actual	-	-	_	_	-	-	-	-	-	-	-	-	-
Financing	Target	-	-	-	-	-	-	20,640	-	-	-	-	-	20,640
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option	Actual	5,020	5,020	5,020	15,060	-	-	-	-	-	-	-	-	-
Income Tax	Target	5,020	5,020	5,020	15,060	5,020	5,020	5,145	5,020	5,020	5,020	5,020	5,020	5,145
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Storm Water	Actual	-	-	1000	1,000	-	-	-	-	-	-	-	-	-
Management	Target	-	500	1303	1,803	944	944	944	944	944	945	944	944	944
	Variance	-	(500)	(303)	(803)	-	-	-	-	-	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	-	-	-	-	-	-	-	
	Target	-	-	-	-	-	-	18,225	-	-	18,225	-	-	-
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Highway	Actual	2,293	2,318	3,015	7,626	-	-	-	-	-	-	-	-	_
Taxes	Target	2,041	2,245	2,820	7,106	3,261	2,706	3,777	2,796	3,416	2,811	2,556	2,387	3,198
	Variance	252	73	195	520	-	-	-	-	-	-	-	-	-
State Collected	Actual	1,432	295	615	2,342	-	-	-	-	-	-	-	-	_
Distributions	Target	680	286	422	1,388	977	786	13,115	923	381	346	946	785	13,041
	Variance	752	9	193	954	-	-	-	-	-	-	-	-	-
State and Federal	Actual	884	1,658	828	3,370	-	-	-	-	-	-	-	-	-
Grants	Target	1,513	1,439	1,036	3,988	4,055	3,047	1,620	5,884	5,162	4,571	6,409	3,949	8,107
	Variance	(629)	219	(208)	(618)	-	-	-	-	-	-	-	-	-
Sewer Fees	Actual	5,591	4,345	4,405	14,341	-	-	-	-	-	-	-	-	_
	Target	5,389	4,832	4,967	15,188	4,664	4,915	5,203	5,468	5,243	5,219	5,167	4,785	4,829
	Variance	202	(487)	(562)	(847)	-	-	-	-	-	-	-	-	-
Local Fees	Actual	213	2,081	571	2,865	-	-	-	-	-	-	-	-	-
	Target	195	1,792	539	2,526	202	2,126	542	216	1,824	859	219	1,800	532
	Variance	18	289	32	339	-	-	-	-	-	-	-	-	-
Ordinance Violations	Actual	692	1095	685	2,472	-	-	-	-	-	-	-	-	-
	Target	813	814	819	2,446	817	918	827	825	826	832	827	819	823
	Variance	(121)	281	(134)	26	-	-	-	-	-	-	-	-	-
Other Revenue	Actual	4,242	2,598	3,397	10,237	-	-	-	-	-	-	-	-	
	Target	4,297	3,300	2,832	10,429	3,330	3,008	11,878	4,359	3,211	3,082	3,917	3,994	11,751
	Variance	(55)	(702)	565	(192)	-	-	-	-	-	-	-	-	-
Total	Actual	20,367	19,410	19,536	59,313	-	-	-	-	-	-	-	-	
	Target	19,948	20,228	19,758	59,934	23,270	23,470	167,839	26,435	26,027	41,910	26,005	24,483	154,933
	Variance	419	(818)	(222)	(621)	-	-	-	-	-	-	-	-	-

City of Indianapolis Office of the Controller Monthly Status Report by Fund As of Period Ended March 31, 2002

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
-	Original Budget	Amendments	(Appropriation)	Lxperise	Lilcumbiances	Dalatice	Available
					Percentage of Year Remaining:		75%
Fire General	53,822,370	0	53,822,370	10,646,903	623,752	42,551,715	79.1%
Fire Pension	28,462,300	0		6,341,612	0	22,120,688	77.7%
Total Fire Service District	82,284,670	0	, ,	16,988,515	623,752	64,672,403	78.6%
Police General	85,183,031	0	85,183,031	17,875,579	4,532,164	62,775,288	73.7%
Police Pension	33,110,820	0	,,	8,168,920	1,279	24,940,621	75.7 % 75.3%
Total Police Service District	118,293,851	0		26,044,499	4,533,443	87,715,909	74.2%
Solid Waste Collection	27,786,172	0	, ,	2,610,236	11,268,637	13,907,299	50.1%
Solid Waste Disposal	10,792,346	0	-, - ,	1,048,641	7,642,837	2,100,868	19.5%
Total Solid Wase Service District	38,578,518	0	38,578,518	3,658,877	18,911,474	16,008,168	41.5%
Sanitation General	47,243,161	0	47,243,161	10,523,850	16,988,942	19,730,369	41.8%
Sanitation Sinking	9,109,355	0	9,109,355	0	0	9,109,355	100.0%
Total Sanititation Service District	56,352,516	0	56,352,516	10,523,850	16,988,942	28,839,724	51.2%
Redevelopment General	1,137,058	0	1,137,058	185,743	112,120	839,195	73.8%
Federal Grants	36,272,509	70,942	36,343,451	2,424,122	11,264,227	22,655,101	62.5%
Federal Grants (non-lapsing)	6,211,443	500,000	6,711,443	298,679	1,233,215	5,179,549	83.4%
State Grants	9,617,415	0	9,617,415	3,108,371	6,287,382	221,662	2.3%
State Grants (non-lapsing)	822,500	-300,000		0	60,000	462,500	56.2%
Parking Meter	1,850,297	0	.,000,=0.	69,445	1,125,190	655,662	35.4%
City Cumulative	11,266,190	0	,,	900,917	1,849,812	8,515,461	75.6%
City Debt Service	459,860	0	,	0	0	459,860	100.0%
Redevelopment Debt Service	16,687,183	0	. 0,00.,.00	0	0	16,687,183	100.0%
Total Consolidated City District	84,324,455	270,942	84,595,397	6,987,277	21,931,946	55,676,174	66.0%
Consolidated County	55,066,348	0	55,066,348	11,179,753	5,886,711	37,999,884	69.0%
Storm Water Management	2,446,208	0	2,446,208	366,595	100,509	1,979,104	80.9%
Maintenance Operations	0	0	0	435,099	235,463	-670,563	#DIV/0!
Transportation General	53,187,156	0	53,187,156	5,666,491	14,672,238	32,848,427	61.8%
Park General	23,686,637	0	,,	4,290,428	1,095,504	18,300,706	77.3%
County Cumulative	3,500,000	0	, ,	144,186	316,163	3,039,651	86.8%
Flood Debt Service	5,323,749	0	-,, -	0	0	5,323,749	100.0%
Metro Thro Debt Service	8,845,750	0	, ,	0	0	8,845,750	100.0%
Park Debt Service	2,000,152	0	, ,	0	0	2,000,152	100.0%
Total Consolidated County District	154,056,000	0	154,056,000	22,082,552	22,306,588	109,666,860	71.2%
Total All Funds	533,890,010	270,942	534,160,952	86,285,570	85,296,144	362,579,238	67.9%

Monthly Report by Fund Mar 02.xls 4/18/2002